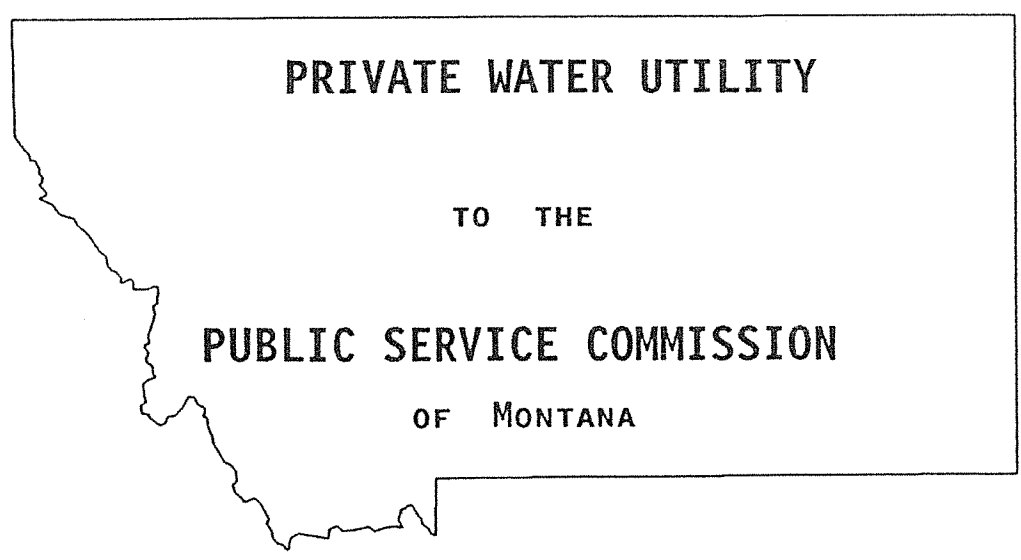


RECEIVED BY
2012
2013 MAR 29 A 9:24
PUBLIC SERVICE
COMMISSION

ANNUAL REPORT
of the

NAME Landmark Water Company

LOCATION 26 Shawnee Way, Suite D, Bozeman, MT 59715



FOR THE YEAR ENDING 31-Dec-12

General Instructions

- 1 Prepare this report in conformity with the 1984 National Association of Utility Regulatory Commissioners Uniform System of Accounts for Water Utilities.
- 2 Interpret all accounting words or phrases in accordance with the Uniform System of Accounts for Water Utilities.
- 3 Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
- 4 For any question, section or page which is not applicable to the respondent enter the words "Not Applicable" or "N/A". Do not omit any pages.
- 5 Where dates are called for, the month and day should be stated as well as the year.
- 6 Complete this report by means which result in a permanent record.
- 7 If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule with not enough room. Such a schedule should reference the appropriate schedules, state the name of the utility, and state the year of the report.
- 8 This report should be filed in duplicate and one copy returned by April 30 following the end of the calendar year for calendar year filers. If other than a calendar year filer, this report needs to be filed by the end of the 4th month following the end of the fiscal year for filers that have other than a calendar year yearend.
- 9 Please send the copy of your completed Annual Report to:

Montana Public Service Commission
Utility Division
P.O. Box 202601
Helena, MT 59620-2601

Table of Contents

SCHEDULE	PAGE
Identification	2
Income Statement	3
Balance Sheet	4
Contributions in Aid of Construction	5
Accumulated Depreciation and Amortization of Utility Plant	6
Capital Stock	6
Retained Earnings	6
Proprietary Capital	6
Long Term Debt	6
Water Utility Plant Accounts	7
Analysis of Accumulated Deprecation by Primary Account	8
Payments For Services Rendered by Other Than Employees	9
Water Operation and Maintenance Expense	9
Water Customers	10
Operating Statistics	10

REPORT OF

26 Shawnee Way, Suite D, Bozeman, MT 59715

(address)

(city, state, zip code)

For Year Ended 31-Dec-12

Date Utility First Organized 2/11/2003

Telephone Number 406-581-9922

Location of books and records 26 Shawnee Way, Suite D, Bozeman, MT 59715

Contacts			
Name	Title	Principal Business Address	Salary
Person to send correspondence: Thomas L. Clinton	Vice President	26 Shawnee Way, Suite D Bozeman, MT 59715	
Person who prepared this report: Thomas L. Clinton	Vice President	26 Shawnee Way, Suite D Bozeman, MT 59715	
Officers and Managers: Potter Clinton	Managing	26 D Shawnee Way	
Development, Inc.	Member	Bozeman, MT 59715	0

Ownership			
Report every corporation or person owning interest or holding directly 5 percent or more of the voting securities of the reporting utility			
Name	Percent Ownership in Utility	Principle Business Address	Amt Pd by Utility
Potter Clinton		26 Shawnee Way, Suite D	
Development, Inc.	100%	Bozeman, MT 59715	0

INCOME STATEMENT

ACCOUNT NAME	Current Year	Previous Year
OPERATING REVENUE:		
Metered		
Residential	251,269.00	221,756.00
Commercial		
Industrial		
Other		
Unmetered		
Residential		
Commercial		
Industrial		
Fire Protection		
Bulk Sales		
Sale of Materials		
Other		
TOTAL OPERATING REVENUE:	\$ 251,269.00	\$ 221,756.00
OPERATING EXPENSES:		
Operation and Maintenance Expense	186,246.00	163,930.00
Depreciation Expense	49,847.00	49,847.00
Taxes Other than Income		
Deferred Federal Income Taxes		
Deferred State Income Taxes		
TOTAL OPERATING EXPENSES	\$ 236,093.00	\$ 213,777.00
NET INCOME (LOSS) from OPERATIONS	\$ 15,176.00	\$ 7,979.00
Other Income:		
Non Utility Income		
TOTAL OTHER INCOME	\$ -	\$ -
Other Deductions:		
Non-Utility Expenses		
Interest Expense	13,638.00	14,464.00
TOTAL OTHER DEDUCTIONS	\$ 13,638.00	\$ 14,464.00
NET INCOME (LOSS)	\$ 1,538.00	\$ (6,485.00)

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Current Year	Previous Year
ASSETS:		
Utility Plant in Service	928,861.00	928,861.00
Less: Accumulated Deprec. & Amort.	469,057.00	419,210.00
NET UTILITY PLANT	\$ 459,804.00	\$ 509,651.00
Cash	20,522.00	32,258.00
Customer Accounts Receivable	20,049.00	19,050.00
Other Assets (Specify)		
.....		
.....		
TOTAL ASSETS OTHER THAN UTILITY PLAN	\$ 40,571.00	\$ 51,308.00
TOTAL ASSETS	\$ 500,375.00	\$ 560,959.00
LIABILITIES AND CAPITAL		
CAPITAL		
Common Stock Issued		
Preferred Stock Issued		
Other Paid in Capital		
Retained Earnings	1,539.00	(6,486.00)
Proprietary Capital	(101,452.00)	(94,967.00)
TOTAL CAPITAL	\$ (99,913.00)	\$ (101,453.00)
LIABILITIES		
Long Term Debt	305,299.00	326,244.00
Accounts Payable	14,800.00	8,272.00
Notes Payable	280,189.00	327,896.00
Customer Deposits		
Accrued Taxes		
Other Liabilities (Specify)		
.....		
.....		
.....		
Advances for Construction		
Contributions in aid of Construction		
TOTAL LIABILITIES	\$ 600,288.00	\$ 662,412.00
TOTAL LIABILITIES AND CAPITAL	\$ 500,375.00	\$ 560,959.00

Accumulated Depreciation and Amortization of Utility Plant		
ACCOUNT 108	Current Year	Previous Year
Balance at First of Year	419,210.00	369,363.00
Credits During the Year:		
Accruals Charged to Depreciation Account	49,847.00	49,847.00
Salvage		
Other Credits (Specify):		
Total Credits	\$ 469,057.00	\$ 419,210.00
Debits During the Year:		
Book Cost of Plant Retired		
Cost of Removal		
Other Debits (Specify):		
Total Debits	\$ -	\$ -
Balance at End of Year	\$ 469,057.00	\$ 419,210.00

Contributions in Aid of Construction			
Report below all contractor and developer agreements and line extension agreements from which cash or property was received during the year	Indicate		Amount
	Cash	Property	
Not Applicable			
TOTAL DURING THE YEAR			\$ -

Accumulated Deferred Income Taxes	
Description	Amount
Accumulated Deferred Income Taxes	
Federal	Not Applicable
State	
Total Accumulated Deferred Income Taxes	\$ -

Capital Stock		
	Common Stock	Preferred Stock
Par or stated value per share		
Shares Authorized		
Shares Issued and Outstanding		
Total par value of stock issued		
Dividends declared per share for year		

Retained Earnings		
	Appropriated	Unappropriated
Balance at first of year		
Changes during year:		
Net Income (loss)		
Dividends		
Other (Specify):		
.....		
.....		
.....		
Balance end of year		

Proprietary Capital		
	Proprietor or Partner	Partner
Balance at first of year	-101452	
Changes during year (Specify):		
Net Income	1539	
.....		
.....		
Balance at end of year	-99913	

Long Term Debt			
Description of Obligation	Interest	Payment	Principal at Balance Sheet Date
	Rate		
Note Payble First Security Bank	4.25%	3019.58	305298.98
.....			
.....			
.....			
.....			
.....			
.....			
.....			
Total		\$ 3,019.58	\$ 305,298.98

Water Utility Plant Accounts

Acct No.	Account Name	Previous Year	Additions	Retirements	Current Year
301	Organization	87,961.00			87,961.00
302	Franchises				
303	Land & Land Rights				
304	Structures and Improvements				
305	Collecting and Impounding Reservoirs				
306	Lake River and Other Intakes				
307	Wells and Springs				
308	Infiltration Galleries and Tunnels				
309	Supply Mains	146,883.00			146,883.00
310	Power Generation Equipment				
311	Pumping Equipment				
320	Water Treatment Equipment				
330	Distribution Reservoirs and Standpipes				
331	Transmission and Distribution Mains	577,218.00			577,218.00
333	Services				
334	Meters and Meter Installations	2,679.00			2,679.00
335	Hydrants	114,120.00			114,120.00
339	Other Plant and Misc. Equipment				
340	Office Furniture and Equipment				
341	Transportation Equipment				
342	Stores Equipment				
343	Tools, Shop & Garage Equipment				
344	Laboratory Equipment				
345	Power Operated Equipment				
346	Communication Equipment				
347	Miscellaneous Equipment				
348	Other Tangible Plant				
Total Water Plant		\$ 928,861.00	\$ -	\$ -	\$ 928,861.00

Analysis of Accumulated Depreciation by Primary Account

Acct No.	Account	Average Service Life in Years	Average Salvage Value in Percent	Depr. Rate Applied	Accumulated Depreciation Beginning of Year	Debits	Credits	Accumulated Depreciation End of Year
304	Structures and Improvements	15	0%	7%	51,425.00		5,864.00	57,289.00
305	Collecting and Impounding Reservoirs							
306	Lake River and Other Intakes							
307	Wells and Springs							
308	Infiltration Galleries and Tunnels							
309	Supply Mains	20	0%	5%	66,023.00		7,344.00	73,367.00
310	Power Generation Equipment							
311	Pumping Equipment							
320	Water Treatment Equipment							
330	Distribution Reservoirs and Standpipes							
331	Transmission and Distribution Mains	20	0%	5%	239,235.00		28,861.00	268,096.00
333	Services							
334	Meters and Meter Installations	15	0%	7%	1,529.00		170.00	1,699.00
335	Hydrants	15	0%	7%	60,998.00		7,608.00	68,606.00
339	Other Plant and Misc. Equipment							
340	Office Furniture and Equipment							
341	Transportation Equipment							
342	Stores Equipment							
343	Tools, Shop & Garage Equipment							
344	Laboratory Equipment							
345	Power Operated Equipment							
346	Communication Equipment							
347	Miscellaneous Equipment							
348	Other Tangible Plant							
TOTAL					\$ 419,210.00	\$ -	\$ 49,847.00	\$ 469,057.00

Sources of Water Supply

Surface Water: River: _____ Lake: _____ Stream: _____ Impounding Reservoir: _____

Ground Water: No. of Springs: _____ No. of Shallow Wells: _____ No. of Deep Wells: _____

Reservoirs, Standpipes, and Purification System

No. of Reservoirs: _____ Capacity in Gallons: _____

No. of Standpipes: _____ Capacity in Gallons: _____

Method of Purification: _____

Services and Meters

Size->	1/2"	5/8"	1 in	1 1/2 in	2 in	3 in	4 in	6 in	
Services									
Meters									

Number and Classification of Consumers

Classification	Beginning of Year			End of Year			Increase (Decrease)
	Metered	Unmetered	Total	Metered	Unmetered	Total	
Residential	236			236		236	0
Commercial							
Industrial							
Fire Hydrants							
Governmental							
All Other							
Total	236.00	-	-	236.00	-	236.00	-

Total Pumping Station Statistics

Total Amount of Water Obtained by all methods during the year: _____ gals.

Maximum Water obtained all methods during any one day: _____ gals.

Minimum Amount of Water obtained all methods during one day: _____ gals.

Range of ordinary pressure on mains _____ lbs to _____ lbs

Range of fire pressure in mains _____ lbs to _____ lbs

Affidavit

STATE OF MONTANA)

County of _____ Gallatin

We, the undersigned, on our oath do severally say that the foregoing return of Landmark Water company, LLC water utility, has been prepared under our direction from the original books, papers and records of said utility and declare the same to be a full, true and correct statement embracing all the financial transactions of said utility during the period for which the return is made.

Thomas L Clinton VP
(Signature)

(Signature)

Subscribed and sworn before me this 28th day of March, 20 13

Amanda K Anderson

(SEAL)

AMANDA K. ANDERSON
NOTARIAL
SEAL
STATE OF MONTANA

Amanda K. Anderson
Notary Public
for the State of Montana
Residing at:
Bozeman, Montana
My Commission Expires:
September 15, 2013